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BUSINESS NOTES Buying of antine and other dyes required by the textile industry is limited. The majority of cotton and woolen manufacturers have not yet been able to determine which colors will meet the demand for the coming season.

The crude rubber market rules strong. London cables advise that spot stocks are exhausted, with no arrivals in sight before March.

New cars accepted by the railroad administration in the week ended February 8 totaled 1470, including 605 from American Car and Foundry Company.

There is a heavy demand for Egyptian cotton among mill owners with little in sight. Consequently, the price has jumped five cents in the last week or so.

Wholesalers of high-class hosiery are handling direct from the mills to fill orders on their books.

Reports coming to New York business houses indicate that in some districts, notably in the West, the price has been raised.

Export copper has been sold in small quantities at 15 cents a pound f. o. b. small quantities.

One of the small New York dealers in copper took contracts for almost immediate shipment at fifteen cents per pound this morning while another dealer was offering the metal at fifteen and one-quarter cents.

Bituminous production as estimated by the Geological Survey Department at Washington was 775,000 net tons for the week ended February 15.

Announcement is expected this week that all arrangements have been consummated for selling government stock through the medium of large selling agencies.

E. H. Gary, chairman of the United States Steel Corporation, returned to his desk today after a fortnight's vacation in Miami, Fla.

SEASON'S HIGH RECORD TOUCHED IN CORN PIT Some Profit-Taking and Selling Against Indemnitites at Top—Sales Are Limited

GRAIN BELT WEATHER CONDITIONS Chicago, Feb. 25.—(Illinois)—Fair tonight and Wednesday. Fair tonight and Wednesday. Fair tonight and Wednesday.

Chicago, Feb. 25.—New high records for the movement were established in the corn market today on general buying by commission houses and local interests.

Advances from certain sections of the belt suggested that farmers were tending to hold their grain, but the aggregate of these offerings was not large.

Cats displayed little independent feature in the market following the action of corn. Expectations of the larger export movement in the near future gave encouragement to holders.

Offerings from the country and receipts were light. Leading futures ranged as follows: Corn (new delivery) High Low Close Yesterday's Settlement

The Superior Steel Corporation has issued its annual report for the year ended December 31 and shows surplus after all charges and federal taxes of \$1,000,000.

The Mexican Government intends to resume the payment of the interest on its debt at the earliest possible moment and will continue to act in the same way with the bankers committee headed by J. P. Morgan.

The New York Subtreasury lost \$1,653,000 to the banks yesterday, making a cash net loss since Friday of \$450,000.

O. Howard Wolfe was today reappointed cashier of the Philadelphia National Bank, which position he occupies since May, 1917.

GOSSIP OF THE STREET MORE EXPLANATIONS CONCERNING THE ACTIVITY IN BALDWIN ISSUES Revival of Rumor That Common Stock Is to Be Placed on 5 Per Cent Dividend Basis—Gossip of the Street

A CONSERVATIVE banker and broker said when the market was at its best yesterday that its strength was more apparent than real. There was the usual output of explanations, which, as heretofore, did not explain in connection with the activity in Baldwins.

Many are talking in the financial district of the substantial increase in the export trade of the United States for January, which totaled \$623,000,000, an excess of \$410,000,000, which is said to be the heaviest ever known.

The Government and the Canceled War Orders There is another matter which is being discussed in banks and brokers' offices. It is the failure of the government up to the present to expedite the adjustment of claims of contractors growing out of the cancellation of war orders.

Governor Passmore Comments on Coming "Victory Loan" In commenting on the coming Victory Liberty Loan campaign E. P. Passmore, governor of the Federal Reserve Bank, said: "Notwithstanding repeated statements from Secretary Glass, the proposed action of the Ways and Means Committee of the House of Representatives in determining the types of securities to be offered has apparently left much misunderstanding in the minds of many people regarding the coming loan."

Financial Briefs The Superior Steel Corporation has issued its annual report for the year ended December 31 and shows surplus after all charges and federal taxes of \$1,000,000.

Wave of Optimism Has Struck Financial District Everything goes to show that a wave of optimism has struck the financial district. Some brokers say the public are back again in the market, which is a good sign.

Government Bonds The Philadelphia Federal Reserve Bank has been instructed to withdraw from circulation \$100,000 of the January 30 Treasury loan certificate deposits, amounting to \$10,311,958.

Trade Hints for Latin America Referring to the interview with an official of a local bank which has developed unusual facilities for South American business, and which appeared in this column a few days ago, attention was called by another banker to a number of valuable trade hints for Latin America.

Short-Term Notes Fractionally Higher Short-term notes were in good demand, with trading fairly brisk, with quotations a small fraction higher than at the close of business on Friday.

Philadelphia Markets GRAIN AND FLOUR WHEAT—Receipts, 1250 bushels. The market ruled firm. The quotations were: No. 1, 1.25; No. 2, 1.20; No. 3, 1.15; No. 4, 1.10; No. 5, 1.05; No. 6, 1.00; No. 7, 0.95; No. 8, 0.90; No. 9, 0.85; No. 10, 0.80; No. 11, 0.75; No. 12, 0.70; No. 13, 0.65; No. 14, 0.60; No. 15, 0.55; No. 16, 0.50; No. 17, 0.45; No. 18, 0.40; No. 19, 0.35; No. 20, 0.30; No. 21, 0.25; No. 22, 0.20; No. 23, 0.15; No. 24, 0.10; No. 25, 0.05; No. 26, 0.00; No. 27, 0.00; No. 28, 0.00; No. 29, 0.00; No. 30, 0.00; No. 31, 0.00; No. 32, 0.00; No. 33, 0.00; No. 34, 0.00; No. 35, 0.00; No. 36, 0.00; No. 37, 0.00; No. 38, 0.00; No. 39, 0.00; No. 40, 0.00; No. 41, 0.00; No. 42, 0.00; No. 43, 0.00; No. 44, 0.00; No. 45, 0.00; No. 46, 0.00; No. 47, 0.00; No. 48, 0.00; No. 49, 0.00; No. 50, 0.00; No. 51, 0.00; No. 52, 0.00; No. 53, 0.00; No. 54, 0.00; No. 55, 0.00; No. 56, 0.00; No. 57, 0.00; No. 58, 0.00; No. 59, 0.00; No. 60, 0.00; No. 61, 0.00; No. 62, 0.00; No. 63, 0.00; No. 64, 0.00; No. 65, 0.00; No. 66, 0.00; No. 67, 0.00; No. 68, 0.00; No. 69, 0.00; No. 70, 0.00; No. 71, 0.00; 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